

Message Text

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ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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DRAFTED BY:XMB:DBSMITH

10/12/73 EXT 28369

APPROVED BY:EB/OCA/REP:RCJORGENSEN

XMB:CEHOUSTON/WARREN W. GLICK EB/IFD/ODF:EMLINTON

DESIRED DISTRIBUTION: NONE INDICATED

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FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

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E.O. 11652: N/A

TAGS: ETRD, TW

SUBJ: EXIMBANK FINANCING ETHYLBENZENE/STYRENE PLANT

1. TODAY EXIMBANK SENT THE FOLLOWING CABLE TO THE MINISTRY OF
FINANCE IN TAIPEI: QUOTE

IN ACCORDANCE WITH THE OPERATING AGREEMENT THIS IS TO INFORM YOU
THAT EXIMBANK, ON OCTOBER 10, 1973, AUTHORIZED A PRELIMINARY
COMMITMENT TO THE BADGER COMPANY FOR CONSTRUCTION OF AN
ETHYLBENZENE/STYRENE PLANT. TERMS CALL FOR A CASH PAYMENT OF
\$1,900,000 OR 20 PERCENT OF U.S. DOLLAR COSTS, AN EXIM DIRECT
CREDIT OF \$3,800,000 OR 40 PERCENT AND A GUARANTEE OF COMMERCIAL
CREDITS FOR \$3,800,000 OR 40 PERCENT OF WHICH NOT LESS THAN HALF
WOULD BE FROM NON-U.S. SOURCES. (IF OTHER CREDIT FROM GOVERNMENT
OF CHINA OR ONE OF ITS AGENCIES EXIMBANK WILL NOT GUARANTEE.)

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THE LOAN AND GUARANTEE WOULD BE GUARANTEED BY THE BANK OF

COMMUNICATIONS. REPAYMENT WOULD BE IN 16 EQUAL SEMIANNUAL
INSTALLMENTS BEGINNING SIX MONTHS AFTER COMPLETION BUT NOT LATER
THAN FEBRUARY 20, 1976, WITH EXIMBANK REPAYABLE PARI-PASSU WITH
THE PRIVATE FINANCING OVER THE 16 INSTALLMENTS. THE INTEREST ON
EXIMBANK'S CREDIT WILL BE AT THE RATE OF 6 PERCENT PER ANNUM
AND THERE WILL BE A COMMITMENT FEE OF 1/2 OF 1 PERCENT PER ANNUM.
WE ASK YOUR CONCURRENCE. UNQUOTE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC DEVELOPMENT, BANK LOANS, INDUSTRIAL PLANTS
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Copy: SINGLE
Draft Date: 15 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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US Department of State
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To: TAIPEI
Type: TE
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